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UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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| In re | : | Chapter 11 |
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| DPH HOLDINGS CORP., <u>et al.</u> , | : | Case No. 05-44481 (RDD) |
| | : | |
| Reorganized Debtors. | : | (Jointly Administered) |
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JOINT STIPULATION AND AGREED ORDER BETWEEN REORGANIZED DEBTORS,
S&Z TOOL & DIE CO., INC., AND LIQUIDITY SOLUTIONS, INC. (AS AGENT FOR
LIQUIDITY SOLUTIONS, INC. DEFINED BENEFIT PENSION PLAN) COMPROMISING
AND ALLOWING PROOF OF CLAIM NUMBER 2036

(S&Z TOOL & DIE CO., INC. AND LIQUIDITY SOLUTIONS, INC.)

DPH Holdings Corp. and its affiliated reorganized debtors in the above-captioned cases (collectively, the "Reorganized Debtors"), S&Z Tool & Die Co., Inc. ("S&Z"), and Liquidity Solutions, Inc. ("LSI") (as agent for Liquidity Solutions, Inc. Defined Benefit Pension Plan) respectfully submit this Joint Stipulation And Agreed Order Between Reorganized Debtors, S&Z Tool & Die Co., Inc., And Liquidity Solutions, Inc. (As Agent For Liquidity Solutions, Inc. Defined Benefit Pension Plan) Compromising And Allowing Proof Of Claim Number 2036 (the "Stipulation") and agree and state as follows:

WHEREAS, on October 8 and 14, 2005, Delphi Corporation ("Delphi") and certain of its subsidiaries and affiliates, including Delphi Automotive Systems, LLC ("DAS LLC"), former debtors and debtors-in-possession in the above-captioned cases (collectively, the "Debtors"), filed voluntary petitions under chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101-1330, as then amended, in the United States Bankruptcy Court for the Southern District of New York.

WHEREAS, on February 15, 2006, S&Z filed proof of claim number 2036 against DAS LLC asserting a prepetition secured claim in the amount of \$1,288,259.67 for goods sold to the Debtors (the "Claim").

WHEREAS, on June 23, 2006, LSI filed the Notice Of Transfer Of Claim Other Than For Security (Docket No. 4338) transferring the Claim, among other things, from S&Z to Liquidity Solutions, Inc. Defined Benefit Pension Plan.

WHEREAS, on December 21, 2007, the Debtors objected to the Claim pursuant to the Debtors' Twenty-Fourth Omnibus Objection Pursuant To 11 U.S.C. § 502(b) And Fed. R. Bankr. P. 3007 To (A) Duplicate Or Amended Claims, (B) Claims Not Reflected On Debtors' Books And Records, (C) Untimely Claims, And (D) Claims Subject To Modification, Modified

Claims Asserting Reclamation, And Claim Subject To Modification That Is Subject To Prior Order (Docket No. 11588) (the "Twenty-Fourth Omnibus Claims Objection").

WHEREAS, on January 17, 2008, S&Z and LSI filed the Response Of Liquidity Solutions, Inc. And The S&Z Entities To Debtors' Twenty-Fourth Omnibus Objection Pursuant To 11 U.S.C. § 502(b) And Fed. R. Bankr. P. 3007 to (A) Duplicate Or Amended Claims, (B) Claims Not Reflected On Debtors' Books And Records, (C) Untimely Claims, And (D) Claims Subject To Modification, Modified Claims Asserting Reclamation, And Claim Subject To Modification That Is Subject To Prior Order (Docket No. 12225) (the "Response").

WHEREAS, on October 6, 2009 (the "Effective Date"), the Debtors substantially consummated the First Amended Joint Plan Of Reorganization Of Delphi Corporation And Certain Affiliates, Debtors And Debtors-In-Possession, As Modified (the "Modified Plan"), which had been approved by this Court pursuant to an order entered on July 30, 2009 (Docket No. 18707), and emerged from chapter 11 as the Reorganized Debtors. In connection with the consummation of the Modified Plan, Delphi and DAS LLC emerged from chapter 11 as DPH Holdings Corp. and DPH-DAS LLC, respectively.

WHEREAS, Article 9.6(a) of the Modified Plan provides that "[t]he Reorganized Debtors shall retain responsibility for administering, disputing, objecting to, compromising, or otherwise resolving all Claims against, and Interests in, the Debtors and making distributions (if any) with respect to all Claims and Interests."

WHEREAS, to resolve the Twenty-Fourth Omnibus Claims Objection with respect to the Claim, the Reorganized Debtors, S&Z, and LSI entered into this Stipulation, pursuant to which the Reorganized Debtors, S&Z, and LSI agreed that the Claim should be

allowed as a general unsecured non-priority claim in the amount of \$1,000,000.00 against DPH-DAS LLC.

NOW, THEREFORE, the Reorganized Debtors, S&Z, and LSI stipulate and agree as follows:

1. The Claim shall be allowed in the amount of \$1,000,000.00 and shall be treated as an allowed general unsecured non-priority claim against DPH-DAS LLC in accordance with the terms of the Modified Plan.

2. The Response is hereby deemed withdrawn with prejudice.

[The remainder of this page is intentionally left blank.]

3. This Court shall retain original and exclusive jurisdiction to adjudicate any disputes arising from or in connection with this Stipulation.

So Ordered in White Plains, New York, this 31st day of March, 2011

/s/ Robert D. Drain
UNITED STATES BANKRUPTCY JUDGE

AGREED TO AND
APPROVED FOR ENTRY:

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